

Internship Report

On

***DETERMINING THE CLIENT'S
SATISFACTION OF BORAK REAL ESTATE***

IN DHAKA

REAL ESTATE

Submitted To:

Mr. Muhammad Intisar Alam

Senior Lecturer

BRAC Business School

BRAC University

Submitted By:

Sanjida Haseen

ID: 08204048

BRAC Business School

BRAC University

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18th September, 2012

Mr. Muhammad Intisar Alam
Academic Supervisor
BRAC Business School
BRAC University

Subject: Determining the client satisfaction level of Borak Real Estate in Dhaka.

Dear Sir,

It was a great opportunity for me to work at Borak Real Estate as an intern to gather real world experience. I am highly delighted to submit the internship report on determining the client satisfaction of interior designing at Borak Real Estate in Dhaka that assigned by my supervisors.

I know client satisfaction is one of the major parts of marketing. That is why I have chosen this topic. The report contains detailed information of Borak Real Estate focusing on the client satisfaction of them. This project was quite interesting and I hope that it will help me in the future as well. I have tried my best to prepare an effective report and hope that my report will give you the idea of how Borak executes its deal with clients.

I therefore hope that you will find this Internship report worth; it would become a pleasure for me to answer your query if any you have. Your valuable feedback will help me to improve further.

Thank You,
Sincerely Yours
Sanjida Haseen
ID: 08204048

Signature:

Acknowledgement

First of all I would like to express my gratitude to the Almighty Allah, whose invisible guidance helped me to complete this report.

This report has not only gave me some invaluable experience, at the same time it has made me indebted some extremely helpful and knowledgeable people. By working there as an intern I have learnt so many things which are very valuable for me in future.

At first I want to give grateful thanks to the owner and Managing Director of Unique Group Sir Noor Ali. Then I want to give my inherent thank to Arch. Ruquia Akter as she is my organizational supervisor and I have learnt so many valuable things from her. There she was my guide. She helped me a lot and she trained me in various ways. Then, I am thankful to MD Asif the Director of Sales and Marketing. Employees of Sales and Marketing department helped me a lot whenever I needed. So I also want to thank them.

Finally, I want to express my deep gratitude to my Academic Supervisor Mr. Md. Intisar Alam without whom this report would not be possible to accomplish. I am so honored to have his as my supervisor who taught me about professionalism and empathy which are key factor in corporate success.

I really enjoyed a lot every moments like internship period to preparing final report. I hope that it will help me in my future professional work. Moreover I like to thank everyone who was helped me for preparing this report.

Executive Summary

Borak Real Estate is one of the leading developing companies in Bangladesh. It is creating its brand image day by day by providing not only modern architectural buildings but also sophisticated interior designing for their clients. Borak Real Estate never compromises with its design and construction products quality. Their main concern always is the safety of their clients. So clients are also very much depending on them. Consequently they can build up a very good relationship with their clients. Borak Real Estate is a local developing company and it is working locally. So it has a strong brand image as well as a strong business network all over the country.

I have prepared this report primarily to Determining the Client Satisfaction of Interior Designing at Borak Real Estate in Dhaka. Customer Satisfaction is the states at which the requirements are fulfilled in a way that meets the expectation of them and the after sales services are taken care of. To determine clients' satisfaction level I have discussed here the Client Satisfaction Tools and Strategies in elaborate way. For that I have analyze the target market, segmentation, positioning of Borak Real Estate. Client expectation and perception of Borak Real Estate, building relationship with their clients, listening clients requirements, service recovery, role influences are analyzed here briefly. Then the strategies of minimizing gap to satisfy their clients.

I have done a research here to determine the client satisfaction of Borak Real Estate. For that I have to interview 20 clients and analyze the data. At last the findings by analyzing these data have been described here also. By that a scenario of clients' satisfaction of Borak Real Estate has been shown here.

Finally according the findings of the report, I have suggested some recommendations to Borak Real Estate so that by following those they can improve their position I in the market and satisfy their clients.

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Organization Part:

REAL ESTATE

1.1 Introduction

Unique Group of Companies Ltd.:

The Unique Group is established in 1993 with diverse business interests. The constituting units are in the fields of Ceramic Industry, Real Estate, Air Travel, Electrical Power Plants, Tourism, Hotel Service, Man-Power Export, Banking Services, and Housing Finance & Investment and so on. While the companies involved in these fields have their individual plans and programs. The holding company tries to co-ordinate, administering and managing their activities keeping in view modern trend, innovation and economy.

In keeping with Government policy to increase export manpower to the international labor market the company was set up in the year 1980. Within a short span of time it has earned a reputation at home and abroad for its comprehensive services and has so far exported about 50,000 personnel to different countries of the world. The company is managed by competent, reliable and hardworking personnel, well trained in their respective fields, capable of meeting all the foreign Principals demand. The Government awarded recognition to the company several times to national ex-checker.

Business Units of Unique Group:

- **Borak Real Estate (Pvt.) Ltd - Unique Property Development Ltd.** Unique Property Development Limited, a concern of Unique Group. With years of experiences and thoughtful realization of the growing needs, UPDL has come with a surprisingly low-cost Residential plots for middle-income segment of the society. Our aim is to provide rock solid secured, comfortable and ultimate in high life style living conditions and security within a limited, down to the earth investment. We endeavored to meet the aspirations of our proposed plot owners in terms of style and quality with competitive price.

- Unique Hotel and Resorts Ltd – The Westin Dhaka:** Due to non-sufficiency of International Standard Hotel in Dhaka, this company has started its operation with a view to construct a five-star hotel in Dhaka. The company has signed an agreement with world famous American business hotel Chain Starwood Hotels & Resorts worldwide Inc. The construction work is in progress and would be completed within 2001. The company has plans to set-up more hotels of 5-star standard in Dhaka and other major cities of the country.
- Unique Eastern (Pvt.) Ltd. – Unique Vocational Training Centre:** In keeping with Government policy to increase export manpower to the international labor market the company was set up in the year 1980. Within a short span of time it has earned a reputation at home and abroad for its comprehensive services and has so far exported about 50,000 personnel to different countries of the world. The company is managed by competent, reliable and hardworking personnel, well trained in their respective fields, capable of meeting the entire foreign Principal's demand. The Government awarded recognition to the company several times to national ex-checker.
- Unique Tours and Travels – Borak Travels (Pvt.) Ltd.:** Borak Travels (Pvt.) Ltd, a very well reputed travel agency, was established in the year 1983. The company is a General Sales Agency (GSA) of AEROFLOT, Russian International Airlines and Asiana Airlines. It is very much competent to handle large volume of business in the shortest possible time. As BTL is well equipped and managed by competent, reliable and hard working professionals it was approved by the Govt. to operate domestic private passenger airline. Also the company has planned to operate international cargo airline in the near future.
- Unique Ceramic Industries (Pvt.) Ltd. – Unique Refineries Ltd.:** It is an automatic Brick Manufacturing Unit located at Konabari, Gazipur; established with the collaboration of China in the year 1995. The Factory can produce different types of SOLID, HOLES, RE-INFORCED BRICKS AND ITEMS OF PORCELAIN with a

productive capacity of 60,000 bricks per day. The sponsors invested around Taka 150 core. Also it has plan to produce different household ceramic products/items with a view to feeding in local and foreign market. An expansion program has been taken in hand to raise the production capacity by 25 percent.

- **Unique Share Management Ltd.:** Unique Group also has a share management unit which is also running good.

- **Associates:**
 - Eastern Bank Ltd.
 - The City Bank Ltd.
 - National Housing and Finance
 - Investment Ltd.
 - Baira Life Insurance Company
 - Agrani Insurance Company Ltd.

Borak Real Estate:

Borak Real Estate is one of the leading developing companies in Bangladesh. It is creating its brand image day by day by providing not only modern architectural buildings but also sophisticated interior designing for their clients. Borak Real Estate never compromises with its design and construction products quality. Their main concern always is the safety of their clients. So clients are also very much depending on them. Consequently they can build up a very good relationship with their clients.

There are many developing companies who are serving sophisticated design in this industry. All the companies are trying to keep the cost low and competing aggressively to take greater market shares. In this business Borak Real Estate achieved a very good position in the market according to their survey that they conducted informally. They have gained trust and name in providing very modern as well as safe design to their clients.

1.2 Foundation and Growth

Borak Real Estate (Pvt.) Ltd. started its operation in August 1991 with a view to design and construct luxurious apartments, Duplexes and Commercial Buildings with high standard and quality by developing lands in the areas of Gulshan, Baridhara, Banani and Panthapath of Dhaka. After extensive research and development this company has earned the credibility and reputation from all concerned. Now the Company has got the capability of to design and construct big-budgeted ultra modern high-rise apartments and commercial buildings as well. The company builds the sculptures with modern elevators and facilities and proceeding with most experienced professionals to give the ultimate service to the customers.

1.3 National/International Network

Borak Real Estate is a local developing company and it is working locally. So it has a strong brand image as well as a strong business network all over the country.

Borak Real Estate outsources design and consultancy for their buildings and interior and exterior. But they don't start working outside the country yet. But they have future plan to do work internationally and also globally.

1.4 Principal Business Entities

Borak Real Estate Ltd an Enterprise of Unique Group established in the year 1991 and running forward under the Dynamic Leadership of Mr. Noor Ali a business magnet of Bangladesh.

Vision:

Vision of Borak Real Estate is to make shelter for Urban Dwellers both middle and Upper class through BRE as a developer of low and High-rise building Construction using best quality man, materials and equipments.

Mission:

Mission of Borak Real Estate is to remain in Top of Real Estate Business in comparison to others offering Quality products in affordable best price for the Clients.

Objective:

Objective of Borak Real Estate is to provide rock solid secured, comfortable and ultimate in high life style living conditions and security within a limited, down to the earth investment.

Goal:

The goal of Borak Real Estate is to improve the quality of life of the communities they serve by maintaining good relationship with the valued clients.

Principles:

Principle is to meet the aspirations of our proposed plot owners in terms of style and quality with competitive price.

Core competence:

The company has strength in building good relationship with its customers and strong networking system. With hardworking workforce they are able to deliver high quality products at a very competitive price in a short time. They have alliance with well known organizations and effective distribution channel to smoothly deliver their proud.

Values:

Borac Real Estate's core values are: Personal, Instinctive and Renewal.

1) Core Values:

Borak Real Estate's core values are classified into three categories: Personal, Instinctive and Renewal.

- **Personal:** Borak Real Estate recognizes that behind every design there is an individual with a unique set of needs. They customize care and attention on all clients to create an intimate and individualized experience.
- **Instinctive:** Borak Real Estate proactively anticipates client's needs instead of simply reacting to them. Their culture inspires associates to unleash their own personal judgment and engage with clients to intuitively and proactively recognize and responds to their diverse needs.
- **Renewal:** Borak Real Estate is always very conscious their product quality and safety. The aim is for clients to check out renewed and enriched.

2) Company Values:

At Borak Real Estate, they call their shared values "promises." These promises guide everyday's actions and ensure a common understanding of what can expect from one another. Borak Real Estate's values are:

1. Go the Extra Step by taking actions that builds lasting connections and loyalty
2. Play as a Team across all teams in the company
3. Do the Right Thing by using good judgment, respecting their communities, associates, owners, partners and the environment.

Expertise:

Best quality Design through in house or professional Architectural firm to make quality, lucrative building or flats for client of choice and tests with an affordable price. Expertise in adapting latest technology in building construction by using high strength concrete and high strength rebar in structure whereas best quality finishing material is used in finished products. Experienced and qualified Architect, Engineer, Foreman, Supervisor and highly skill Civil, M and E Finishing Vendor, Suppliers, Erector or Fabricators are used in ever day construction works.

Leadership Team:

Leadership of the personnel working in their respective team is the essence of Boraks quality works. Project Managers Or in charges at site through their subordinate Engineers, Accountants, Foreman, Technicians, Supervisors relentlessly do their works conforming all quality control every day 7 days a week throughout the Period of construction. Leadership comes from company head, Accounts head, and Engineering head, for smooth construction works at site.

Organ gram

All the works are being done under the guidance of Managing Director Mr Noor ALi through top executive like Director Operation, Director (Finance), Director Project Development, Director Sales and Marketing, GM Constrictor, Sub Divisional Engineer. Deputy General Manager, Project Engineer, Deputy General. Chief Architect Manager (Sales and Marketing), Officer, Sr.Executive, Executive, Chief Architect, Architect Cad Operator, Foreman, Supervisors and so on in the tree of organ gram of Borak.

Customer Excellence:

For several years prior to its incorporation, the founders of Borak Real Estate exclusively developed and sold properties owned by Mr. Noor Ali. Through its history Borak has been respected leading Real Estate Company in the County. Borak has always been committed to providing superior customer service and an unwavering dedication to the satisfaction of customers. Proactively seeking to improve quality value and service are hallmarks of Borak real Estate. Borak Real Estate commitment to personalized service continuing innovation and overall real estate expertise has brought annual recognition through numerous sales awards. The Management team has enhanced the community and profession by serving in many local and regional capacities. Borak Real Estate has long been an industry leader in meeting the growing needs for creative housing and property management services.

BORAK

REAL ESTATE

1.5 Borak Real Estate at a Glance:

Basic Info:

Name of the Company: Borak Real Estate

Parent: Unique Group of Industries Ltd.

Founded: August 1991

Founder: Mohd. Noor Ali

Managing Director: Mohd. Noor Ali

Directors: Salina Ali

Nabila Ali

Nadiha Ali

Nadila Ali

Location: Head Office, Unique Oval, 45 Kemal Ataturk Avenue, Banani,
1213 Dhaka, Bangladesh

Products: Five star hotels (The Westin Dhaka), Luxurious apartments,
Duplexes, Condominium, Office spaces, Shops/ Outlets, Satellite
city, Resort city, parking lot etc.

Contact Info:

Phone: +8801711424242, +8801833104841

Fax: 88 02 8823392

Email: rubel@borakbd.com, info@borakbd.com

Website: <http://www.borakbd.com>

1.6 SWOT Analysis of Borak Real Estate:

SWOT analysis enables an organization to have a comprehensive insight about position in the industry compared to its competitors. It provides the organization a scope to strategically improve its position in the market. Here, I discuss the internal strength and weakness of Borak Real Estate as well as the external opportunities and threats.

Strength	Weakness
<ul style="list-style-type: none"> • Well known Brand • Long experienced service system • Dedicated and experienced associates • Strong distribution channel • Young and hardworking workforce • Strong relationship with customers • Safety assurance. • Maintaining good relationship with the new and old clients. • Their products quality 	<ul style="list-style-type: none"> • Lack of service experience • Lack of efficiency in employees • Rapid decision change for both design and administration • Rules and regulations are not followed properly. • Less number of associate in the sales department with lot of pressure. • High price of their products.
Opportunities	Threats
<ul style="list-style-type: none"> • Growing market. • Located in the business area • More penetration into new markets with existing products • Introduce new high quality products and market with the help of their strong networks. 	<ul style="list-style-type: none"> • Growing competition in the market • Political instability • Rising price of dollar • High price of their products

Marketing Mix Borak Real Estate: The marketing mix is the product, price, communication, distribution and services provided to the target market. It is the combination of these elements that meets customer needs and provides customer value. The marketing mix known as the **Four P's**, the *marketing mix* elements are price, place, product, and promotion. Some commentators increase the mix to **Seven P's** to include physical evidence, process and People.

1. Product:

Product is the most important element to Borak Real Estate for gaining client satisfaction. Borak Real Estate is a developing company. So its products include Residential building, Commercial Complexes and Five star hotels. And Borak Real Estate all time delivers quality products to their clients.

The Homes business caters to 3 segments of the residential market -

- Luxury,
- Super Luxury

- Premium.

The product offering involves a wide range of products including-

- Condominiums,
- Duplexes,
- Row houses
- Apartments of varying sizes.

BORAK is credited with introducing and pioneering the revolutionary concept of developing commercial complexes in the vicinity of residential areas. BORAK has successfully launched commercial complexes and is in the process of marking its presence across various locations in Bangladesh.



BORAK Zahir Tower



Unique Sprinkle

BORAK owns the luxurious Westin hotel at Gulshan Dhaka and also we have an alliance with Starwood & IGH Group for development and management of hotels in Bangladesh. The hotel business is currently undergoing a comprehensive review by the company as regards its future plans, commitment towards resources and the extent of scale and size that the company aspires to achieve in this segment.



Westin Hotel

2. Place:

Although figures vary widely from product to product, roughly a fifth of the cost of a product goes on getting it to the customer. Getting the right product to the right place at the right time involves the distribution system.

The choice of distribution method will depend on a variety of circumstances. Borak Real Estate has established their different projects at different locations based on customer choices and preferences. Places are convenient for their clients living hood. Their locations are given below:

1. Banani
2. Gulshan
3. Panthopath
4. Uttara
5. Baridhara
6. Nababgonj
7. Eskaton
8. Kazi Nazrul Islam Avenue

9. Islampur Kumartoli
10. Kawran Bazar
11. Boro Magbazar

After extensive research and development this company has earned the credibility and reputation from all concerned. Now the Company has got the capability of to design and construct big-budgeted ultra modern high-rise apartments and commercial buildings as well. The company builds the sculptures with modern elevators and facilities and proceeding with most experienced professionals to give the ultimate service to the customers.

Suitable locations for the different clients are their aim to gain client satisfaction.

3. Price:

Pricing is one of the most important elements of the marketing mix, as it is the only mix, which generates a turnover for the organization. It costs to produce and design a product; it costs to distribute a product and costs to promote it. Pricing is difficult and must reflect supply and demand relationship. Pricing of a product too high or too low could mean a loss of sales for the organization.

Borak Real Estate sets its pricing into account the following factors:

- Fixed and variable costs.
- Competition
- Company objectives
- Proposed positioning strategies.
- Target group and willingness to pay.

Borak Real Estate is superior and unique in this field of pricing which is actually depends on the area and the location. For the price of their services it's high as because they're giving high quality product and their targeted market is also upper class and upper middle class peoples in society. They facilitate a high pricing range because of its quality products. They believe that they have the most quality products compare to others, so they charge high price compare to others.

Skimming Pricing Strategy: Their pricing strategy is skimming pricing strategy which is actually charging a high price for luxurious products. They set up this strategy for their products as because they believe that the high price is interpreted as a sign of high quality. They never compromise with their product qualities so they always charges high prices for those. They believe that, though their products are expensive, their client will be very satisfied with the products they are getting.

To attract the new customer they are trying their best to keep their price reasonable for their customer who belong to the upper middle class and upper class people.

4. Promotion:

Promotion is also known as Communication. It includes advertising, sales promotion, direct marketing, sales force, public relations, packaging and any other signal that the firm provides about itself and its products.

Borak Real Estate is following some promotional strategies in order to compete in the market. Now-a-days, we are observing that there are so many real estate companies and to compete in the market is really a great challenge.

Furthermore, to develop the best marketing strategy for real estate companies, they do a bit of research. Borak Real Estate talks to their current clients and ask them questions about their experience with their company.

Borak Real Estate makes advertisements for their promotion very strongly. They use print media for their advertisements. Other promotional strategies are:

Newspaper and magazine ads:

Newspaper advertisement is the most traditional means of marketing. So Borak Real Estate provides advertisements in the newspaper to attract and grab the attention of their clients.

Websites:

The Internet has become an important advertising venue. Real Estate Companies have many different opportunities to advertise on the Internet. So, they at first find online directories for real estate companies in their area, or even across the country. Borak Real Estate also has Email campaigns to reach prospective clients or to up sell to current clients which is really a fast, easy and inexpensive ways.

Personal Selling:

Oral communication with potential buyers of a product with the intention of making a sale. The personal selling that they focus initially on developing a relationship with the potential buyer, but will always ultimately end with an attempt to "close the sale".

By the personal selling Borak Real estate has created lots of communication between the buyer and seller, which is highly interactive, excellent for communicating complex / detailed product information and features, relationship builds up.

Rehab Fair and Sales Promotion:

Borak Real Estate every year participates in the rehab fair and grabs their new, old and potential clients by sales promotion. By that they stimulate quick increases in sales by targeting promotional incentives on particular products, which is a good short term tactical tool.

By the help of advertising they are building awareness, reaching a wide audience and by the repetition of main brand and product positioning helps build customer trust.

The most important thing in the real estate industry is customer satisfaction. Every real estate owner aims to satisfy its customers and the most successful way of increasing a sale in the real estate business is by pleasing the customer. Borak Real Estate is increasing their sales by satisfying their clients.

5. People:

We know that, all human actors who play a part in service delivery and thus influence buyer's perception: namely the firm's personnel, the customer, and the other customers in the service environment are known as people in service marketing who play a great part in a market. Under people there are:

1. Employees
2. Clients.

Under the perspective of Borak Real Estate, People is that person from whom client gets service or products and also the clients is fallen under people. In whole, service provider and service receiver both are the people in service marketing.

Borak Real Estate in this respect has many well known employee works in there, and those who are not well enough, they provide them proper training, as a result, and those people also can give a better service after the training. They also recruit the best person in their company, by

giving best priority to those who are better qualified. They also motivate their employee by giving better salary, bonus (Festival, Occasion). They give reward to that employee who does a good job in their work.

Clients are the most important elements to Borak Real Estate. Their first priority is always to satisfy their clients anyhow because client's satisfaction is very important to them. They always keep trying to attract their clients to them and satisfy them. Because, as the link to profitability has become clear, customer satisfaction is now a prominent metric in business to Borak Real Estate.

6. Physical Evidence:

Physical evidence cues provide excellent opportunities for the firm to send consistent and strong messages regarding the organization's purpose, the intended market segments, and the nature of the service.

The physical evidence of service includes all the tangible representations of the service such as brochures, letterhead, business cards, report formats, signage, and equipment. Borak Real Estate also has these physical evidences for their business purpose.

7. Process:

The actual delivery steps that the customers experiences or the operational flow of the services, also give customers evidence on which to judge the service. Some services are very complex requiring the customer to follow a complicated and extensive series of actions to complete the process. Like other organizations Borak Real Estate has some process of working. In working process they have flow of activities, number of steps and customer involvement.

First of all flow of activities, it is a standardized activities which helps to provide the service in time and keep the quality. Borak Real Estate uses standardized flow of activities and they are not using customized flow of activities but in some cases they are concern about it. Standardized flow of activities is a overall service activities and here any service provider can have the

confidence to provide the best service to the service receiver. So in flow of activities Borak Real Estate follow standardized process to provide the services.

Then comes number of steps, it is simple and complex. Borak Real Estate follows only the simple steps for giving the service. Time is also another factor for the customer. Borak Real Estate always tries to hand over their products on time. They never give the scope to have any kind of complained about them. So their customers are also satisfied on them.

Then comes customer involvement, it is very important for each and every organization. Besides providing the quality service they also keep good relations with their customers. There must be a link or relation between service sender and service receiver which helps to ensure the long run business. If there is no relation then it will not go ahead. So for this reason Borak Real Estate keep a relationship with their customers and the customer also keep a good relationship with Borak Real Estate and both make a sense of good relation as well as good business.

These are the working process of Borak Real Estate which helps them to provide their service properly so that they can keep their goodwill and can hold and increase their customer satisfaction.

Borak Real Estate uses these 7ps for their positioning in order to deliver the best service and also for the client satisfaction.

CSR Activities of Borak Real Estate:

The Unique group has carried out so many social responsibilities apart from the business. During the any natural disaster of the company has extended their helping hand towards the victims.

The company has sponsored several time in different places for the different occasion.

BORAK
Job Descriptions:

REAL ESTATE

I have been assigned as an intern at Borak Real Estate for 14 weeks to fulfill my academic requirement of Bachelors of Business Administration (BBA) degree. The duration of my Internship program was 14 weeks which started on June 1, 2012 and finished on September 14, 2012. In my internship period I have worked on Sales & marketing department. Now I am going to discuss different aspects of my experience and learning about Borak Real Estate.

2.1 Work Experience at Borak Real Estate:

After joining work I was given different types of activities to perform. I was given the opportunity to implement my academic knowledge in practical life. I worked with marketing department and also in the interior designing dept regarding implementing strategies to increase sales and keeping record of monthly sales by the Sales representative officers in different regions.

2.2 Daily Work/Job Responsibilities:

When I was in Interior Designing department I had to go to different site projects. I had to do drafting in AUTOCAD and Sketch up.

But after shifting in the Sales and Marketing department:

- Receiving mail from the new client of Borak Real Estate.
- Analyzing the position of the organization in the market. Then, take the decision that will they be our corporate client or not.
- Take approval from the General Manager and any associate of the Sales department of The Borak Real Estate.
- Send the corporate rate to client via mail.

- If everything all right then again receive approval mail from the client.
- Assist with images for developing a promotional brochure
- Assist with branding and logo.
- Organize files and photos.
- Create fliers and print materials.
- Post updates on Face book and other social media.
- Assist with other tasks.

2.3 Different Aspects of Job Performance:

Job performance depends on many factors like job responsibility, working condition, knowledge and expertise on the work activities; job satisfaction etc. The specific responsibilities of my job were not so tough to do. The working environment at Borak Real Estate was very friendly, which helped me to consider myself as a part of my jobs with greater satisfaction. Sometimes the job seems much boring. I could perform well due to the cordial assistance from all of the associates of Borak Real Estate.

On my 14 weeks of internship period on Borak Real Estate, I have taught practically lots of things those I have learned on theoretical courses. Though there I got differences sometimes but there were also some similar things. Really this practical experience helped me a lot to learn more new things. In my future life all these will be a valuable experience for me.

2.4 Observations and Recommendations:

After working fourteen weeks in Borak Real Estate I have found something really very impressive about the company. On the other hand from my observation of last three months I would like to recommend them something that can give them another thought. Here is my observation and some recommendation in my point of view is pointed:

- Newcomers are treated quite well unlike many other organizations.
- Here the environment and atmosphere of work is very friendly. Everyone help each other when needed.
- Borak Real Estate outsources designs from outside the company and sometimes the country. But I think here the architectural team is very good at design. So the designs or ideas they outsource can be done by the in house architects.
- Borak Real Estate should maximize their promotional work.

REAL ESTATE

Project Part:

BORAK

REAL ESTATE

Chapter 1: Introduction

1.1 Introduction

BORAK has over 21 years of track record of sustained growth, customer satisfaction, and innovation. BORAK's primary business is development of residential, commercial and five star hotels. The company has a unique business model with earnings arising from development and rentals. Its exposure across businesses, segments and geographies, mitigates any down-cycles in the market.

Borak Real Estate is one of the leading developing companies in Bangladesh. It is creating its brand image day by day by providing not only modern architectural buildings but also sophisticated interior designing for their clients. Borak Real Estate never compromises with its design and construction products quality. Their main concern always is the safety of their clients. So clients are also very much depending on them. Consequently they can build up a very good relationship with their clients.

There are many developing companies who are serving sophisticated design in this industry. All the companies are trying to keep the cost low and competing aggressively to take greater market shares. In this business Borak Real Estate achieved a very good position in the market according to their survey that they conducted informally. They have gained trust and name in providing very modern as well as safe design to their clients.

1.2 Origin of the Report:

Internship Program of BRAC University is an important requirement for the graduation of BBA students. The main purpose of internship is to get the student exposed to the job world and this study is a partial requirement of the Internship program of BBA curriculum at the BRAC University. Being an intern the main challenge was to implement the theoretical concepts into real life experience.

The internship program and the study have following purposes:

- To experience the real business world.
- To get and organize detail knowledge on the job responsibility.
- To compare the real scenario with the knowledge gained in BRAC University
- To fulfill the requirement of BBA Program.

This report is the result of three months long internship program conducted in Borak Real Estate and is prepared as a requirement for the completion of the BBA program of BRAC University.

As a result I needed to submit this report based on the “Determining the Client Satisfaction of Interior Designing at Borak Real Estate in Dhaka”. This report also includes information on the services of Borak Real Estate. Again, the overview of the organization and also facilities they offer to satisfy their clients.

1.3 Objective of the Report:

The objective of the report can be viewed in two forms:

- Primary Objective
- Specific Objective

Primary Objective:

This internship report is prepared primarily to Determining the Client Satisfaction of Borak Real Estate in Dhaka.

Specific Objective:

More specifically, this study entails the following aspects:

- To give an overview of Borak Real estate.
- To focus on the products and services, facilities provided to clients of Borak Real Estate.
- To discuss the impacts of their policies on clients Satisfaction Borak Real Estate.

1.4 Scope of the Study:

As a student of Bachelor of Business Administration (BBA) every student has to conduct a practical orientation in any organization for fulfilling the requirements of the 12 weeks Internship Program. The main purpose of the program is to introduce the students to the real corporate world. My place of internship was “Borak Real Estate”, one of the leading development companies of Bangladesh. I have worked for 14 weeks at Sales and Marketing department.

The main intention of the study is the standards and effects of client satisfaction to find understand and document the processes and activities carried Borak Real Estate and correlate them to get a clear picture of the level of the overall client satisfaction. The report covers details about the product, overview of the company and also facilities provided by the company to satisfy their clients. The main focus is on the analysis of the clients’ satisfaction level. All the information is collected from all the levels of employees and clients of Borak Real Estate. I hope that my report contains all the necessary information needed to complete a successful internship report.

Chapter 2: Literature Review

Unique Group is one of the leading and well known group of industries in Bangladesh. So many students get the scope to do their internship here. I have studied past records of all interns and all reports of Unique Group. Previous interns of different universities had research on lots of different topics like:

- Determining the employee satisfaction level of Borak Real Estate
- An overview of the Westin Dhaka from sales and marketing perspective.
- Measuring the recruitment and selection process of Borak Real Estate.
- and so on

No one worked on "Determining the Client Satisfaction of Borak Real Estate in Dhaka" yet. That is why have chosen this topic as my internship report. I think this topic will help Borak Real Estate to identify the satisfaction level of their clients and according to this they can find out their weakness and also the solution.

2.1 Customer Satisfaction:

Customer satisfaction is a key factor which brings success to a business. To find out about what customers are satisfied with a company's business in order to discover wherein the company's services/products or operation should be improved; this helps the company's business to always meet customers' demands and expectations.

Customer Satisfaction is the states at which the requirements are fulfilled in a way that meets the expectation of them and the after sales services are taken care of.

Customer satisfaction is a customer's evaluation of their purchase and consumption experience with a product, service, brand, or company. Interest in satisfaction stems from its role in affecting customers' repeat purchase decisions and subsequent company profits.

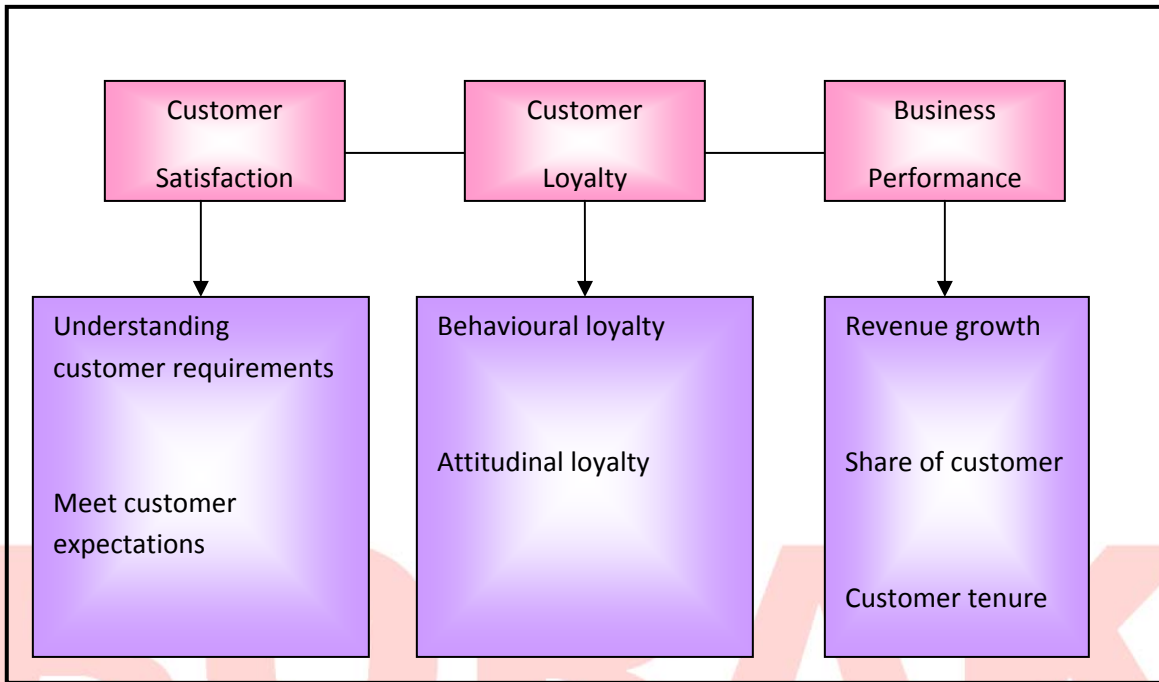


Figure 4: Customer satisfaction, customer loyalty and business performance

As the link to profitability has become clear, customer satisfaction is now a prominent metric in business accounting and reporting. There have some reason behind that:

- Customization is more important than reliability in determining customer satisfaction
- Customer expectations play a greater role in sectors in which variance in production and consumption is relatively low
- Customer satisfaction is more quality-driven than value- or price-driven.

2.2 Market Segmentation and Target Market & Positioning (STP):

It is not possible to select target markets without simultaneously formulating a general marketing strategy for each segment. A decisive criterion in selecting target market is the ability to provide superior value to those market segments. Since customer value is delivered by the marketing strategy, the firm must develop its general marketing strategies it evaluates potential target markets.

Market Segmentation:

Market segmentation is the process of identifying and targeting groups of individuals who are similar to one another. Markets can be segmented in many different ways: by product or service needs, by sensitivity to price, by geographic area, by demographic segment, or by psychographics and lifestyles. They are segmenting our market for our organization which is persona beauty parlor. As we all know that a successful segmentation depends on understanding what consumers need, how groups of consumers differ from one another, and how consumers decide among products.

Borak Real Estate has segmented its target market in many different ways. They segmented their market by the people who are belonging to upper class and upper middle class in society. Borak Real Estate has segmented their market by geographically which consists Gulshan, Bannani, Panthapath, Eskaton, Uttara, Baridhara and so on. They charges different price for different place project. Some price is high and some are comparatively lower than others. This is set actually in the basis of the place. Borak Real Estate develops this strategy for gaining their client satisfaction.

Target market:

Target customers are those who are most likely to buy the service or product. In Borak Real Estate, they are focusing different group of people as their target market. Different business groups are taking commercial places from this real estate company. On the other hand, upper class and upper middle class general people are taking residential flat and houses. They have targeted those people who are mostly from the upper, upper-middle and middle class income group and also the working class. Their psychographic profile shows that, they are more or less educated but willing to spend for lifestyle products and services. They want to have a status in the society.

So, Borak Real Estate targeted their potential customer and always concern about their client satisfaction.

Positioning:

Positioning is the process by which marketers try to create an image or identity to their targeted customers. Borak Real Estate is already become brand for its services and people who are used they came to know that. For the positioning of Borak Real Estate they use the 7ps which are product, price, place, promotion, and extended marketing mix are people, process and physical evidence. Borak Real Estate uses this 7p for their positioning in order to deliver the best service and also for the customer satisfaction.

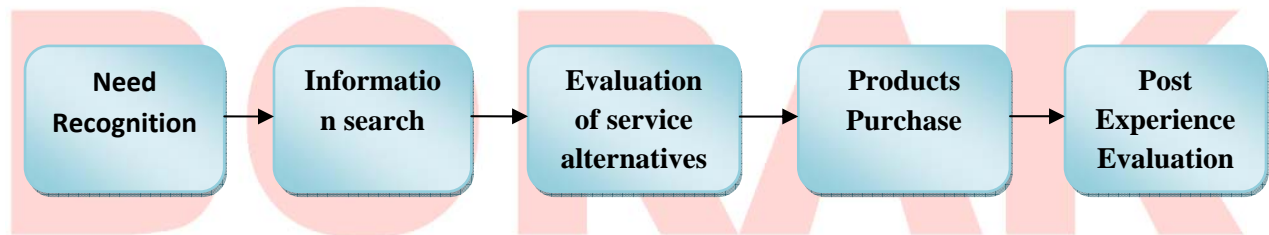
2.3 Focus on Clients and Clients Behavior

To determine client's satisfaction Borak Real estate always be very concern about their clients. They focus on their clients' purchase behavior, their demand, need, their decision making process and so on.

Client Decision Making and Evaluation Process:

To satisfy clients Borak Real Estate verifies and tactfully attack to their decision making and evaluation process:

It is a process which all clients go through before purchasing a product or service. There are six stages in this process. They are:



1. Need recognition: The process of buying a service begins with the recognition that a need or want exists. The most widely known way to characterize needs of consumers is Maslow's hierarchy, which specifies five need categories arranged in a sequence from basic lower-level to higher-level needs. They are physiological needs, safety and security needs, social needs, ego needs and self-actualization needs. But among the five need categories, Borak Real Estate's clients are fulfilling their social, ego and self-actualization needs.

- **Safety and Security:** This is one of the most important needs of ones. For safety and security purpose people want an accommodation and Borak Real Estate target on that point to attract them and to satisfy them BORK develop quality places for them.
- **Ego needs:** These needs are for prestige, success, accomplishment and self-esteem. By taking places from Borak Real Estate, Clients are delighted because this parlor fulfills their ego needs like the strong urge to look good to others and to feel good about them.

- **Self-actualization needs:** This need involves self-fulfillment and enriching experiences. Clients desire to live up to their full potential and enjoy themselves. Borak Real Estate provides for them super luxury apartments or commercial places.

2. Information search: Once clients recognize a need, they need to obtain information about the service that might satisfy their need. They use both personal and non-personal sources to gain information about the service.

- **Personal Sources:** When purchasing a service, clients usually rely on personal sources like family, friends, neighbors, acquaintances. For that Borak Always maintain good relationship with their old clients so that if a new client search information to them then they can provide good information about Borak Real Estate.

- **Non-Personal Sources:** Borak Real Estate is always available in the mass and selective media which can convey information about search qualities but can communicate far less about experience qualities handling, examining, using the product. The Commercial sources are advertising, salespeople, dealers, packaging, and displays. There have Public sources like mass media, consumer-rating organizations. And so on.

3. Evaluation of service alternatives: The evoked set of alternatives for services is always there. So clients may go there for alternatives. For that Borak Real Estate always ready to bit them. They provide quality products and they have so many projects in different areas so that clients get them available everywhere they need and clients need not to go anywhere else.

4. Products Purchase: There is the only real estate company in Bangladesh which does the mock test in its apartments and commercial places. This mock test influences the clients to purchase those.

As services are high in experience qualities relative to goods, it is necessary for the service providers to satisfy their consumers so that they repurchase their service in the future. Borak Real Estate always focuses on this to satisfy their consumers so that they come back to them in the future.

5. Post Experience Evaluation:

- **Word-of-mouth communication:** Service consumers are strongly influenced by the personal opinions of others. Therefore it is important for Borak Real Estate to make a positive and memorable service experiences for their clients.
- **Attribution of dissatisfaction:** If customers are dissatisfied with the service of the service provider then they tend to attribute their dissatisfaction to the service provider or themselves.
- **Brand loyalty :** The degree to which consumers are committed to a particular brand of goods or services depends on a number of factors; the cost of changing brands (switching cost), the availability of substitutes, the perceived risk associated with the purchase and the satisfaction obtained in the past. Loyal customers of Borak Real Estate will not change brand because of its high switching cost, limited substitutes and risks associated with the purchase.

2.4 Customer Expectations:

Customer expectations are beliefs about service delivery that serve as standards or reference points against which performance is judged.

Levels of expectations: Customers hold different types of expectations about service:

Desired Service: The highest level is known as desired service. This is the level of service the customer hopes to receive which is also known as “wished for” level of performance. Desired level of service is a blend of what customers believes “can be” and “should be”.

Adequate Service: The level of service which customers will accept is known as adequate service. It is the minimum level of service which the customers will accept. Borak Real Estate provides their clients an environment which satisfies their threshold level to provide adequate service.

Zone of tolerance: The difference between the desired level and adequate level is known as the zone of tolerance. The lower the zone of tolerance the better it is for the service provider. If the service drops below adequate service customers will be frustrated and their satisfaction with the service provider will be undermined similarly, if service performance is higher than the zone of tolerance than the zone of tolerance customers will be pleased. Customers can wait a minimum time for the service they have paid, if they have to wait more than that then they will be frustrated. At Borak Real Estate, each and every customer is valuable to them. But the clients of them have to wait sometimes for their service which makes them dissatisfied. Borak Real Estate has to more aware on that to deliver the products to their clients on time.

Factors influencing customer expectations of service:

- **Sources of desired service expectations:** Two largest influences on desired service level are personal needs and philosophies about service. Personal needs are those states or conditions essential to the physical or psychological well-being of the customer are pivotal factors that shape what customers desire in service. Personal needs fall into many categories, including physical, social, psychological and functional. If a customer feels a

strong need to buy their apartments or commercial places from Borak Real Estate, then they might do so to satisfy her need.

- **Sources of adequate service expectations:** Factors that affect adequate service are; temporary service intensifiers, perceived service alternatives, customer self-perceived service role, situational factors and predicted service.

a) **Temporary service** intensifiers consist of short-term, individual factors that make a customer more aware of the need for service. For example, sometimes clients want their flat with urgency from Borak Real Estate. Then to satisfy client they have to deliver that soon.

b) **Perceived service** alternatives are other providers from whom the customer can obtain service. Apart from taking products from Borak Real Estate, a client can obtain service from other real estate companies. So, to keep them on their products have to be very aware.

c) **Self-perceived service role** is the customer perception of the degree to which customers exert an influence on the level of service they receive. Sometimes clients come to Borak Real Estate and describe how they want their apartment or commercial place, and then they have to customize their place according to their clients' choice.

The science of Customer Satisfaction is based on a simple equation:

$$\text{Customer Satisfaction} = \text{Supplier Performance} - \text{Customer Expectations}$$

This formula measures the customer satisfaction of customer of any organization.

There have some other formulas which are used to determine the level of customer satisfaction of an organization. These are:

Expected service < actual service = delighted customer

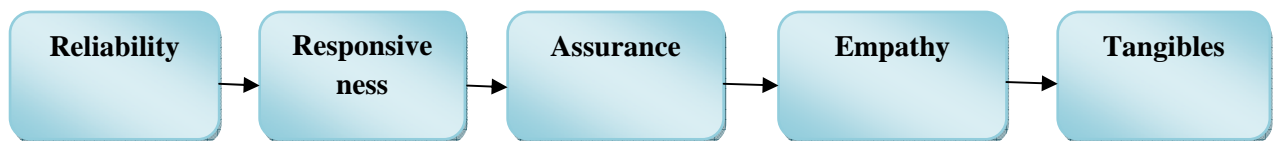
Expected service > actual service = customer will be dissatisfied

Expected service = actual service, customer will be satisfied

2.5 Customer Perception

Clients use different service quality dimensions to measure the quality of service or products.

They are:



1. **Reliability:** The ability to perform the promised service dependably and accurately. Clients will judge whether Borak Real Estate's products are reliable to them or not. So Borak Real Estate is always aware so that their clients get positive results and to be motivated to buy the products.
2. **Responsiveness:** It is the willingness to help customers and provide prompt service. Customers will evaluate whether the employees of Borak Real Estate are willing to help them and how fast they are taken care of. so in that case Borak Real Estate has to have qualified and skilled employees.
3. **Assurance:** It is employees' knowledge and courtesy and their ability to inspire trust and confidence. This is very important to gain client satisfaction. So, Employees of Borak Real Estate should be able to inspire their customers and to maintain the trust they have in their customers.
4. **Empathy:** The caring, individualized attention given to customers is another dimension which customers use to measure the quality of service. Customers will see whether they are given individual attention by the employees of Borak Real Estate.
5. **Tangibles:** The good quality apartments, commercial places of Borak Real Estate are one of their major advantages which are always appreciated by their clients.

2.6 Determinants of Client Satisfaction:

Customer satisfaction is the element to measure the successfulness of a business. Obviously, one of the challenges in severely marketing competitive environment is bringing to customer the satisfaction.

- **Product or Service Features:** Customer satisfaction is influenced significantly by specific product or service features, perceptions of product and service quality and price. It is the relative value to customer of what is supplied compared with the satisfaction of purchases from other companies. Borak Real Estate is very much concern in this factor. Their first priority is always the products feature.

- **Client's Emotion:** Personal factors such as the customer's mood or emotional state and situational factors such as family member options will also influence satisfaction. In order to gain the satisfaction from Client effectively, it is necessary to understand their needs, demands which are very important for Borak Real Estate and while constructing their buildings they always focus on that point.

- **Attributions for Service Success or Failure:** Attributions are the perceived causes of events which influence perception of satisfaction. When they have been surprised by an outcome clients tend to look for the reasons and their assessments of the reasons can influence their satisfaction. Borak Real Estate should focus on this.

- **Perception of Equity and Fairness:** Loyal customers often expect to be fairness or equity which sometimes dissatisfied client of Borak Real Estate because of their high product and service prices. An appropriate price level while still requiring values from the relationship like appreciated, recognized as regular customers as soon as initially entering business transaction with company, company's staff with clear understanding their expectations and creating their benefits during the relationship. Borak Real Estate has to more work on that to satisfy their clients.

- **Other Clients, Family Members and Coworkers:** High level of customer satisfaction is the primary goal which all companies try to approach. This is the best way to attract and maintain relationship with customers. Loyal customers with high satisfaction are less sensitive and aware of finding an alternative service/product. Consequently, current customer's friends, partners and relative will also get perception of company's business via their daily usual talks.

2.7 Listening to Customer Requirements: Understanding Customer Expectations and Customer Perceptions:

Marketing Research:

As Borak Real Estate is one of the leading real estate companies in Bangladesh, it has a huge number of clients with different expectation and perception. To understand their various expectation and perception, Borak Real Estate has to do marketing research which is basically identifying problems and objective so that they can provide better service and products according to their demand.

Research Objective:

The first step in designing service marketing research is defining the problem and research objectives. This is where the service marketer poses the questions to be answered or problem to be solved with the research. So Borak Real Estate emphasizes in this step most. Because for each of these research questions Borak Real Estate has to build different research strategies.

The following are the most common research objectives in Borak Real Estate services:

- a) To identify dissatisfied clients so that service recovery can be attempted.
- b) To discover clients requirements or expectations for service.
- c) To monitor and track service performance.

- d) To assess overall Borak Real Estate performance compared with that of its competition.
- e) To assess gaps between customer expectations and perception.
- f) To measure effectiveness of changes in service delivery.
- g) To appraise the service performance of individual for evaluation, recognition and reward.
- h) To determine clients expectation for a new service.
- i) To forecast future expectation of clients.

Elements in an Effective Marketing Research Program:

Some elements of research program are used by Borak Real Estate which is very important for determining their client satisfaction:

Complaint Solicitation:

This is most one of the important elements in research program of Borak Real Estate to make it effective. Borak Real Estate always listens to complaints very carefully and also seeks complaints as communications about what can be done to improve their services and also their employees. Borak Real Estate uses complain as research documents and later they use the information to identified dissatisfied customers and correct individual's problems where possible.

Critical Incident Studies:

For Borak Real Estate the critical incident technique is powerful and vivid in eliciting customer requirement to identify behavioral dimension of employee performance at the service encounter level. Here Borak Real Estate records the verbatim stories about satisfying and dissatisfying service encounters from the customers which they have expected. By that Borak Real Estate can easily identify the requirements and expectations of their clients.

Continuous feedback loop This performance improvement approach is used to plan, design, measure, assess, and improve a service. though there has not any continuous feedback loop, Borak Real Estate ask their clients about their test, demand, need, ideas and according to these feedback they try to improve or modify their works.

Requirement Research:

It is also called exploratory and descriptive research by which Borak Real Estate identify the benefits and attributes that their clients expect in a service. Then they try to add those for their clients.

Relationship Services:

This is a comprehensive approach that helps Borak Real Estate to diagnose its relationship strength and weakness with their clients. It also helps Borak Real Estate to compare its performance with that of competitors.

Post Transaction Services:

Sometimes after providing services or particular transactions employees of Borak Real Estate ask to their customers some questions immediately about their satisfaction with the service or transaction and contact personnel with whom they interacted. Because the surveys are administrated continuously to a broad spectrum of customers, they are more effective than complaint solicitation.

Market Oriented Ethnography:

Ethnography means observe consumption behavior in natural setting and Borak Real Estate always concern and aware to fully understand other's approach or how customers of other cultures use services as they want to enter the customer's world as much as possible.

Future expected research: Customer expectations are dynamic and can change very rapidly in market that is highly competitive and volatile. So Borak Real Estate does environmental scanning and querying of customers about desirable features of possible services for the future betterment of Borak Real Estate.

2.8 Building Customer Relationships

Effective communication is known as a method of sharing information between customers and company. A good communication includes transferring of understanding, offering and meeting customers' needs and demands promptly.

Relationship marketing: Relationship marketing is a philosophy of doing a strategic orientation that focuses on keeping and improving current customers rather than acquiring new customers which is a secret of the success of Borak Real Estate.

A clear understanding of provided services/products also maintains and rears the customer-company relationship. Moreover, social ties, or in other words, social relationships in life outside of business can lead to a strong commitment. Exchanging information during the social life creates and builds relationship between the customers and company. This helps to set up a long-time commitment in customer.

Goal of relationship marketing: The primary goal of relationship marketing of Borak Real Estate is to build and maintain a base of committed customers who are profitable for them.

Customer profitability segment: Borak Real Estate wants to provide all customers with superior service but they find it neither practical nor profitable to meet all customers' expectations. So Borak Real Estate now tries to identify segments more appropriately tiers of customers which goes beyond usage or volume segmentation because it tracks costs and revenues for segments of customers.

2.9 Service Recovery

It cannot be expected that, customers will be always satisfied with the service of any service organization even though that particular organization provides relatively high quality service rather than its nearer competitors. In some aspects, customers may get displeasures in term of service encounters.

Borak Real Estate is one of the most successful and branded real estate companies of our country. It has achieved its current market position by providing its consistent quality performance to its customers. But the high price of their products clients is somewhat dissatisfied. For middle class or sometimes upper middle class clients are losses their interest to buy from them. So competitors are targeting this advantage and snatching the clients from them.

So they have to minimize their product prices anyhow. To recover that the quality of their products has been maximized. The interior and exterior of their apartments and commercial places are more unique and sophisticated than their competitors.

So service recovery is really very important to keep and enhance their client satisfaction.

Gap between Customer and Company Models

To satisfy clients it is very important to minimize and try to close the gap between the companies and clients. The central focus of the gaps model is the client gap which is the difference between client expectation and perception. There have determined four gaps:

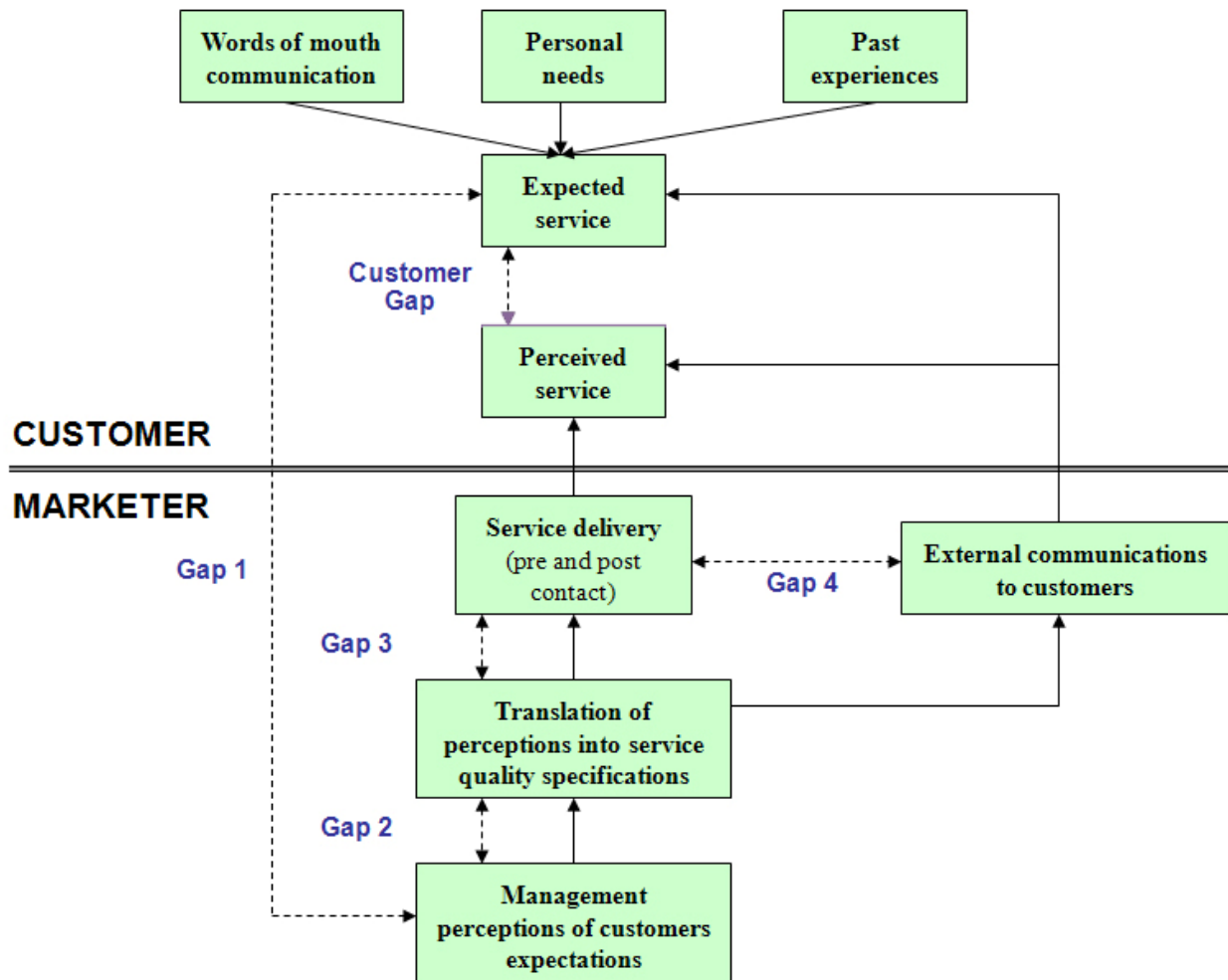


Figure. : The Integrated Gaps Model of Service Quality

The five gaps that organizations should measure manage and minimize:

- **Gap 1** is the distance between what customers expect and what think they expect - Clearly survey research is a key way to narrow this gap.
- **Gap 2** is between management perception and the actual specification of the customer experience - Managers need to make sure the organization is defining the level of service they believe is needed.

- **Gap 3** is from the experience specification to the delivery of the experience - Managers need to audit the customer experience that their organization currently delivers in order to make sure it lives up to the spec.
- **Gap 4** is the gap between the delivery of the customer experience and what is communicated to customers - All too often organizations exaggerate what will be provided to customers, or discuss the best case rather than the likely case, raising customer expectations and harming customer perceptions.

So if Borak Real Estate can minimize these gaps successfully then they can easily satisfy their clients.

BORAK

REAL ESTATE

Chapter 3: Methodology

While conducting the study various data were collected from various sources. The data collected are divided according to their different natures and sources. The study is done with the help of the following data:

Nature of Data

In this report both Primary and Secondary sources of data is used. The project was basically executed by gathering information through random interviews. Information was also gathered by observing the client's attitude and behavior. Finally I have conducted an observation method the factors that may affect the HRM policies and practices.

Primary Data

- The raw data-Gathering from my own observation

Secondary Data

- Information from indirect sources

Primary data collection

The primary data are those which are collected fresh and for the first time and thus happen to be original in character.

I have used three techniques of Primary Resources for my research and they are as followed:

- ❑ Personal Observation.
- ❑ Face to Face Interviews.
- ❑ Practical deskwork.

• Personal Observation

Observation is the process of recognizing and noting people objects and occurrences rather than asking for information. Informal observations remove the elements of bias and effect of reaction from research.

• Face to face Interview

As the field of study is limited within Unique Group, it was decided that information will be collected by direct face to face interviews. Face to face Interviews were held with some clients and also Head of HR, Head of Sales and Marketing and Chief Architect. They all have helped me a lot to gather the information about Unique Group's client satisfaction.

• Practical Deskwork

When I was working at Borak Real Estate, I have worked in different desk. While working for the Company I have collected the data which I needed to accomplish the report.

At end I can say that for collecting primary information, regular diary and the training session of my internship period help me a lot.

Secondary data collection

An intensive literature survey was required to acquire relevant knowledge. Relevant literature like published and unpublished thesis, books, reports etc. have been reviewed with a view to

increase the knowledge and regarding the issue. Above all the storehouse of knowledge, “the internet” will also be a big part of the literature review.

This methodology also describes the manner in which data is collected, analyzed and interpreted. The integral part was to identify and collect data; they were classified, analyzed, interpreted and presented in a systematic manner to find the vital points.

Research design:

The research is **exploratory** in nature because the project paper attempt is to identify whether the clients are satisfied with the service of Borak real Estate or not.

Population: The population of the research paper is all the clients who are getting service from Borak Real Estate. My population of this research is the Borak Real Estate clients and the approximate clients are 200.

Element: The sampling element of the research paper is each who is getting the different survives and products in Borak Real Estate.

Sampling Unit: In any organization, there are many employees in different levels in management levels. So, the sampling unit of the research paper is the each level of clients Borak Real Estate.

Extent: The extent of a research paper is the area, which the paper covers to fulfill the objectives. Here it is Borak Real Estate’s Dhaka projects.

Sampling frame: A sampling frame is the list of all sampling elements available for selection. The sampling frame of this research paper is the list of clients who get different services from Borak Real Estate.

Sample size: Census research is conducted for the project paper. Sample size is the total number of sample elements from the population selected in the sample, which represents the whole population of the research.

Among 200 (approximate) clients I have interviewed 20 clients who have bought commercial places and apartments from Borak Real Estate.

Chapter: 4 Findings

The collected data were analyzed well and were pointed out and shown as findings at the end.

After the statistical analysis we can find some findings along the analysis process and these are:-

- Here average score out of 50 is 34.5 which is good enough and belong in the somewhat satisfactory level. So over all position of Borak Real Estate is good.
- The median value is 31.85 which also belong in the somewhat satisfactory level. So according to this the position of Borak Real Estate is also good.
- The modal value is 35 that mean most of the clients are belong in the somewhat satisfactory level. Most of the clients of Borak Real Estate are somewhat satisfied.
- The range of clients' satisfaction is 26.18 to 42.82 which means in the case of satisfaction most of the clients belong in the neutral and somewhat satisfied. This is actually a good position for Borak Real Estate and if they keep trying to gain client satisfaction then they definitely reach on the top very soon.
- The highest score = 47 which is 94% and the lowest score = 19 which is 38% at the same time the score above 80% = 30% and the score below 20% = 10%. So we can see that, some clients are very much satisfied and dissatisfied percentage is also not too bad to recover. So if Borak Real Estate tried their best they can achieve very good satisfaction level.
- 65% of the clients of Borak real Estate are satisfied with the qualities of the apartments and the commercial places which is actually a very good sign because their core competency is the quality and in this case they are getting satisfaction from their clients.
- On the other hand, 45% of the clients are very disappointed with the prices of Borak Real Estate's Apartments and commercial places. So, on that case they have to work and try to less the prices.

Chapter: 5 Limitations

While preparing the report I have faced some limitations which are mentioned here:

- There have time constraint to me. If I get more time then I could enrich my report more.
- I have cover only Dhaka, it would be better if could cover the whole country in my report.
- In the website there was lack of information. So I have to go to everyone to fulfill my queries to prepare my report.
- Most of the employees who can provide information to me to prepare my report are also new here. So I have to face lots of difficulties to gather my needed information.
- Here decisions are changed so rapidly. That's why I had to change my desk several times which was so disturbing for my works and also I cannot concentrate on my work and also preparing my reports.
- Our courses on marketing were based on theories. Sometimes it was difficult to relate all the practices of operation to the theories.
- As far as the respondents are concerned they did not cooperate as cordially as it was expected.
- The designated authorities are also been hesitated to give the information because of the authority and policies.
- Respondent's bias towards the certain real estate companies.

If I had not to face these limitations then my report could be more perfect.

Chapter: 6 Recommendations

In recommendations, certain suggestions can be followed. They are given below:

- Employees need more training and development program to gain more skills and help the company with their different skills to expand.
- Associates should be more sincere about their responsibility.
- Associates should be more careful about their duties. Customer satisfaction is a big deal, but they should also keep other activities in mind as well so that operational lapses cannot be occurred.
- To reduce the number of pending E-mail they can use proper software for better contact with clients.
- To reduce the work pressure they can increase the associate of the sales department.
- Should have stability in their decision making.
- They can arrange more CSR activities and take sponsorship for socialization.
- Most importantly they have to more work on pricing of their apartments and the commercial places and they have to less their prices to get more satisfaction of their clients.
- They have to more aware to deliver the products to their clients on time.
- They outsource designs from outside the company and sometimes the country. But I think here the architectural team is very good at design. So the designs or ideas they outsource can be done by the in house architects.

If Borak Real Estate follows these recommendations, I believe they can do better in future.

Chapter: 7 Conclusion

Borak real Estate is one of the reputed companies in our country. It is now operating its activities in the competitive market for providing more and more sophisticated interior designing. Every company has its long-term goal of operating its activities with good performance. The overall performance of any organization depends on the satisfaction of the clients. So the company should consider their individual clients satisfied with their better services.

Borak real Estate has successfully managed to keep its position among the top 10 companies in developing modern building as well as their interior designing. They have a good potential to expand their business and capture more markets. Their main strength is their hardworking and efficient workforce which has enabled them to reach what they are today.

The overall satisfaction level among the clients is good but some factor which may hamper the future growth of the business is the factor for their dissatisfaction. If they revise their motivational policies, safety and benefits the client satisfaction would increase according to the company's expectations.

Then analysis and findings are summarized of the company regarding making the clients satisfied regarding the different issues. Finally, based on the problems, recommendation has been developed to solve the problems to make the clients satisfied.

It is expected that the company can make its clients satisfied following the developed recommendations and make itself as competitive company and soon place itself in the top 5 companies in the market.

With over two decades of excellence, BORAK is a name synonymous with global standards, new generation workspaces and lifestyles. It has the distinction of developing commercial & residential projects

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- <http://www.sitepoint.com/satisfaction-7-steps/>
- http://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=13&cad=rja&ved=0CF8QFjAM&url=http%3A%2F%2Fnew.eupan.eu%2Ffiles%2Frepository%2F20101215131727_EU_Primer_English_FINAL_LR.pdf&ei=80tXUIb9AdHOrOe50IHOCQ&usg=AFQjCNEwTeUIHLtl-y6_8-LI3OtWygO3Nw
- http://scholar.google.com/scholar?q=Customer+Satisfaction+%3D+Supplier+Performance+-+Customer+Expectations&hl=en&as_sdt=0&as_vis=1&oi=scholart&sa=X&ei=6VZXUNWuEYvLrQfxpYGgBQ&ved=0CBsQgQMwAA
- http://www.cognisantassociates.co.uk/articles/Customer_Satisfaction.html
- http://www.terry.uga.edu/~rgrover/chapter_27.pdf
- http://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=3&cad=rja&ved=0CDEQFjAC&url=http%3A%2F%2Fedissertations.nottingham.ac.uk%2F493%2F1%2FDISSERTATION.doc&ei=y_5XUOn2DOnFmQXhvYHoCQ&usg=AFQjCNGMXiSBlgvd8hL0o6O-lSfaiz90cw

Appendix

Questionnaire

Dear Respondent,

I, Sanjida Haseen, student of BRAC University (BBS Department) is conducting a survey to measure the level of client satisfaction in the Borak Real Estate. This survey is done to derive information that would help me to furnish my internship report. It would be very kind of you if you accurately respond to the questionnaire. I assure you that information is going to be used for academic purpose only.

Please rank the level of satisfaction regarding the duration and rules and regulations of the following:

The measurement is done on a nominal scale of five points, where,

5 = Satisfactory,

4 = Somewhat Satisfactory

3 = Neutral

2 = Somewhat Dissatisfactory

1 = Dissatisfactory.

i. Is the product you bought satisfy you in the case of your requirements?

1 2 3 4 5

ii. Does the product match with your test?

1 2 3 4 5

iii. Was it cost effective or reasonable compare to other real estate companies?

1 2 3 4 5

iv. To what extent do you evaluate the level of safety?

1 2 3 4 5

v. Are you satisfied with the quality of the service?

1 2 3 4 5

vi. To what extent are you satisfied with the Design?

1 2 3 4 5

vii. To what extent do you satisfied with the time of delivering the products?

1 2 3 4 5

viii. To what extent are you satisfied with the opportunity interior design?

1 2 3 4 5

ix. To what extent are you satisfied with the exterior design?

1 2 3 4 5

x. To what extent are you satisfied with the environment and location?

1 2 3 4 5

THANK YOU

Classification, analysis, interpretations and presentation of data:

Some diagrams and tables were used in this report for analyzing the collected data and to explain certain concepts and findings more clearly. Moreover, collected data are analyzed more precisely.

As my survey, I asked 20 clients of Borak Real Estate some questions to measure the satisfaction level of them.

The measurement is done on a nominal scale of five points, where,

5 = Satisfactory,

4 = Somewhat Satisfactory

3 = Neutral

2 = Somewhat Dissatisfactory

1 = Dissatisfactory

The total scores of the client of Borak Real estate are =

44, 35, 39, 40, 37, 29, 41, 33, 23, 29, 30, 46, 24, 39, 39, 19, 30, 20, 40, 47.

Satisfaction Level	Telly mark	Frequency	X	fx	Cummulative Frequency	Percentage
0 - 10		0	5	0	0	0
10 - 20		1	15	15	1	5
20 - 30		5	25	125	6	25
30 - 40		9	35	315	15	45
40 - 50		5	45	225	20	25
Total		20	125	690		100

Figure 1: Calculation of Mean, Median and Mode

Here,

N= 20

Mean: Mean is the average score in a frequency distribution.

$$\text{Mean, } \bar{x} = \frac{\sum(f x^1)}{\sum(f)} = 690/20 = 34.5$$

Median: Median is the score in the middle of frequency distribution.

$$\text{Median} = L + I * \frac{N/2 - \text{pcf}}{f}$$

$$= 30 + 10 * (20/2 - 6)/9 = 31.85$$

Where:

L = lower limit of the interval containing the median

I = width of the interval containing the median

N = total number of respondents

pcf = cumulative frequency corresponding to the lower limit

f = number of cases in the interval containing the median

Mode: Mode is the score that occurs most frequently in the distribution.

$$\text{Mode} = L + \left(\frac{f_1 - f_0}{2f_1 - f_0 - f_2} \right) \times h$$

$$= 30 + (9-5)/\{(2*9)-5-5\} * 10$$

$$= 35$$

Where, L = lower class limit of the modal class

f_1 = frequency of the modal class

f_0 = frequency of the class before the modal class in the frequency table

f_2 = frequency of the class after the modal class in the frequency table

h = class interval of the modal class

Satisfaction Level	frequency	x	fx	(x-x) ²	f(x-x) ²
0 - 10	0	5	0	870.25	0
Oct-20	1	15	15	380.25	380.25
20 - 30	5	25	125	90.25	451.25
30 - 40	9	35	315	0.25	2.25
40 - 50	5	45	225	110.25	551.25
Total	20	125	690		1385

Figure 2: Calculation of Standard Deviation

$$s = \sqrt{\frac{\sum (x - \bar{x})^2}{n}}$$
$$= 8.32$$

The Range of Clients' Satisfaction:

$$34.5 + 8.32 = 42.82$$

$$34.5 - 8.32 = 26.18$$

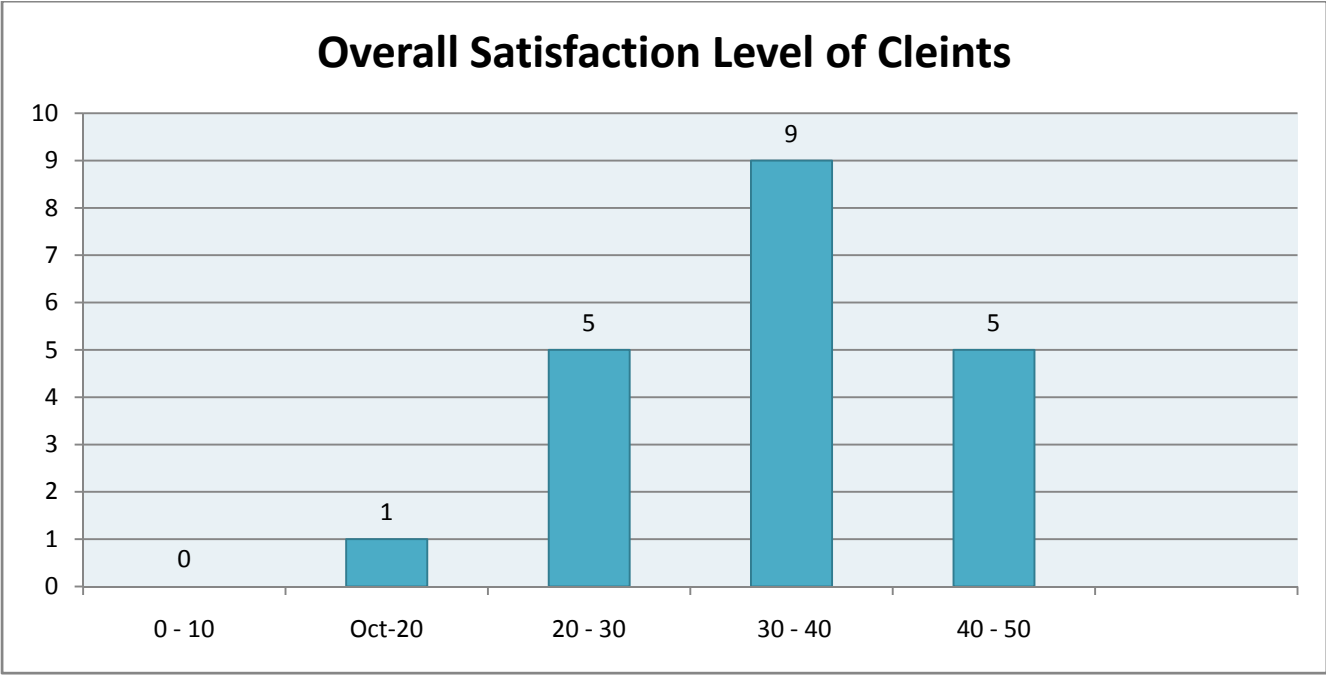
So the range is 26.18 to 42.82

The Highest Score = 47 which is 94%

The Lowest Score = 19 which is 38%

The Score Above 80% = 30%

The Score Below 20% = 10%

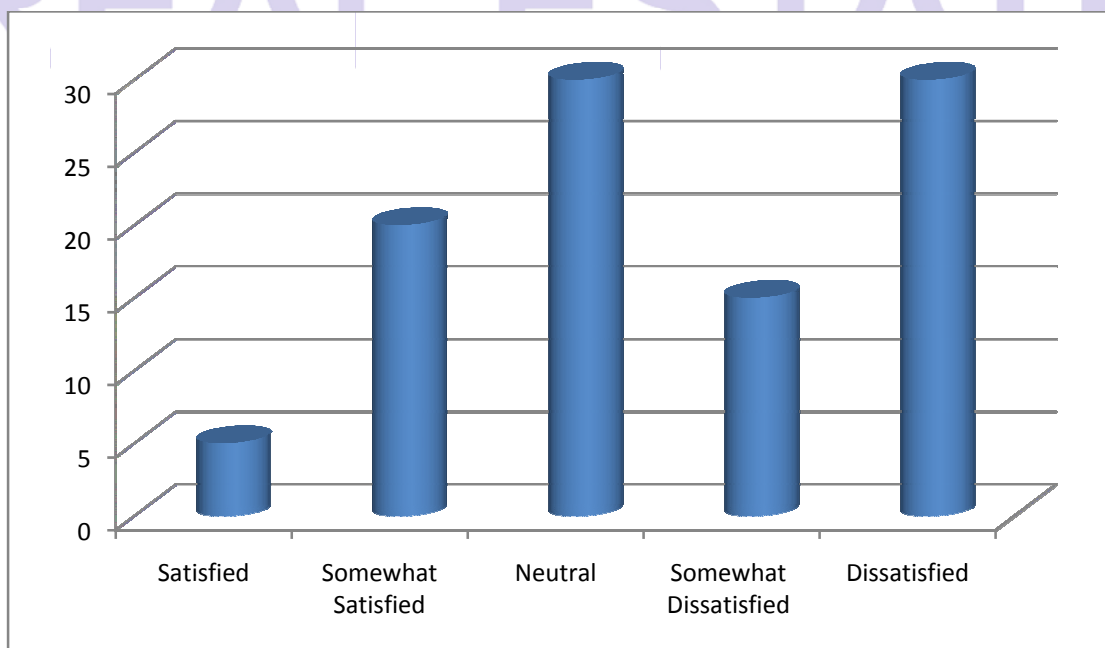


Overall Satisfaction level of the clients

1. Is the product you bought satisfy you in the case of your requirements?

Quality	No. of Respondents	Percentage
Satisfactory	6	30
Somewhat Satisfactory	3	15
Neutral	6	30
Somewhat Dissatisfactory	4	20
Dissatisfactory	1	5
Total	20	100

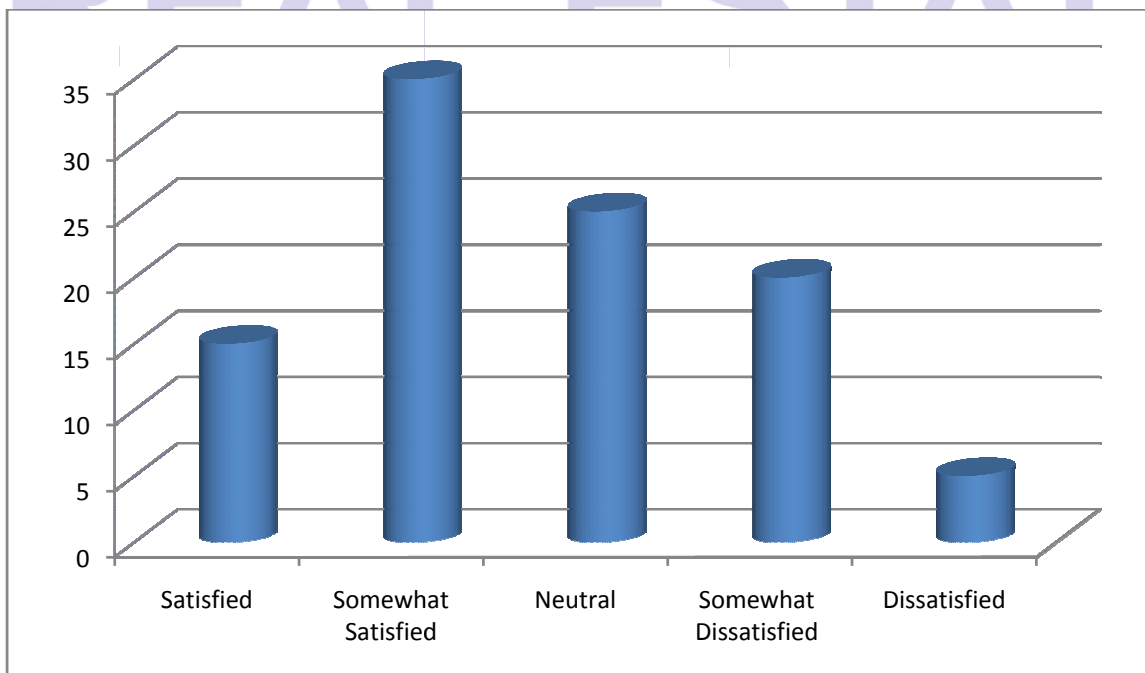
Among 20 respondents 30% are satisfied and neutral, 15% are somewhat satisfied, 20% are somewhat dissatisfied and only 5% are dissatisfied. So the satisfaction level is good.



2. Does the product match with your test?

Quality	No. of Respondents	Percentage
Satisfactory	3	15
Somewhat Satisfactory	7	35
Neutral	5	25
Somewhat Dissatisfactory	4	20
Dissatisfactory	1	5
Total	20	100

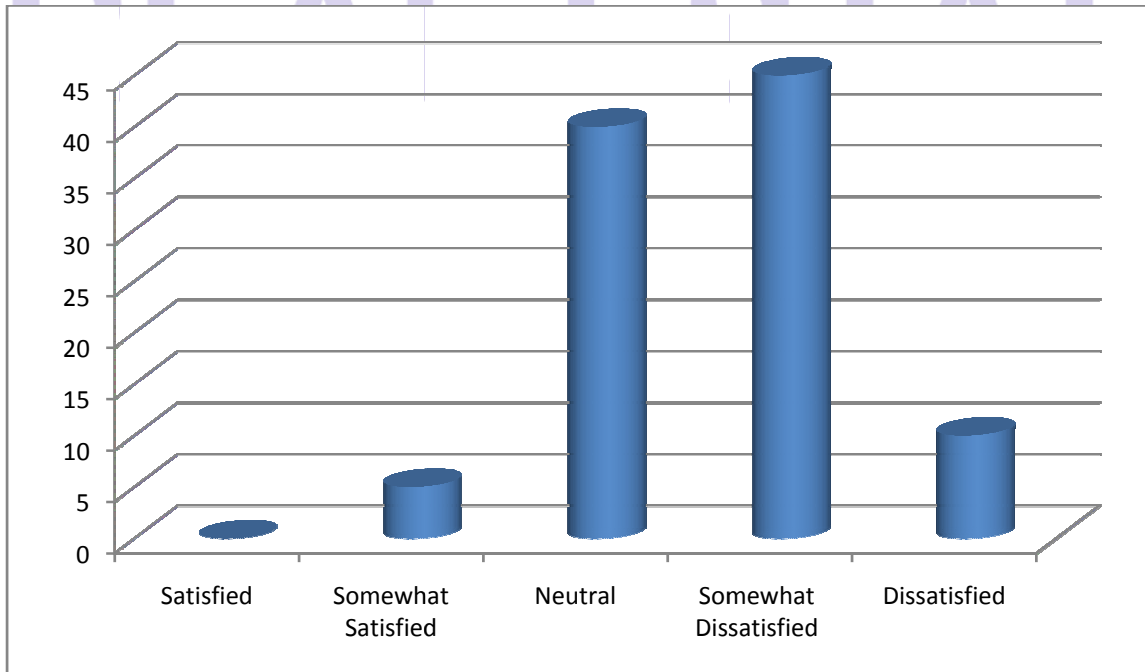
So here Among 20 respondents 15% are satisfied, 35% are somewhat satisfied, 25% are neutral, 20% are somewhat dissatisfied and only 5% are dissatisfied. So the satisfaction level is good.



3. Was it cost effective or reasonable compare to other real estate companies?

Quality	No. of Respondents	Percentage
Satisfactory	0	0
Somewhat Satisfactory	1	5
Neutral	8	40
Somewhat Dissatisfactory	9	45
Dissatisfactory	2	10
Total	20	100

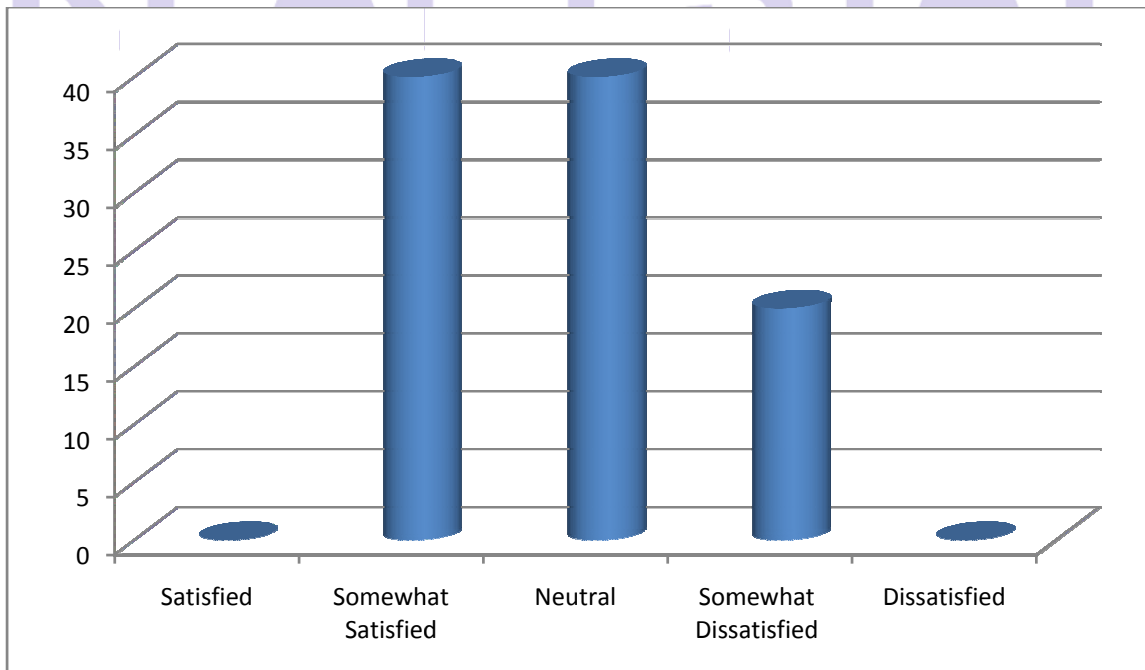
So here Among 20 respondents 0% are satisfied, 5% are somewhat satisfied, 40% are neutral, 45% are somewhat dissatisfied and only 10% are dissatisfied. So the satisfaction level is not good in case of pricing.



4. To what extent do you evaluate the level of safety?

Quality	No. of Respondents	Percentage
Satisfactory	0	0
Somewhat Satisfactory	1	40
Neutral	8	40
Somewhat Dissatisfactory	9	20
Dissatisfactory	2	0
Total	20	100

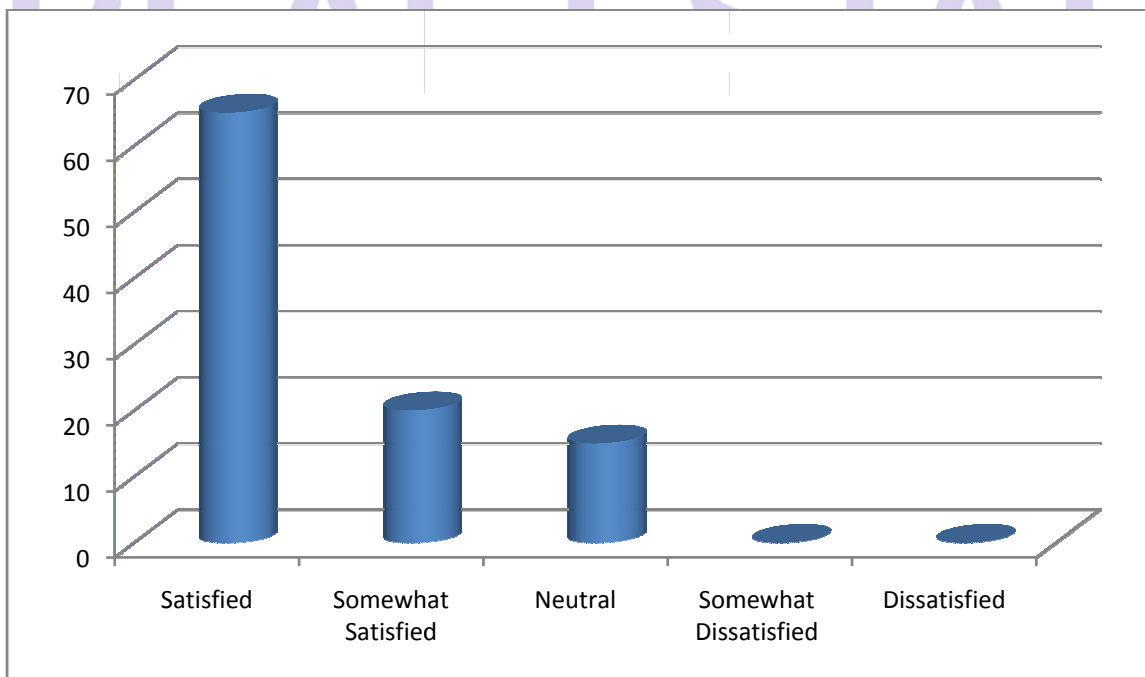
So here Among 20 respondents 0% are satisfied, 40% are somewhat satisfied, 40% are neutral, 20% are somewhat dissatisfied and only 0% are dissatisfied. So the satisfaction level is very good.



5. Are you satisfied with the quality of the service?

Quality	No. of Respondents	Percentage
Satisfactory	13	65
Somewhat Satisfactory	4	20
Neutral	3	15
Somewhat Dissatisfactory	0	0
Dissatisfactory	0	0
Total	20	100

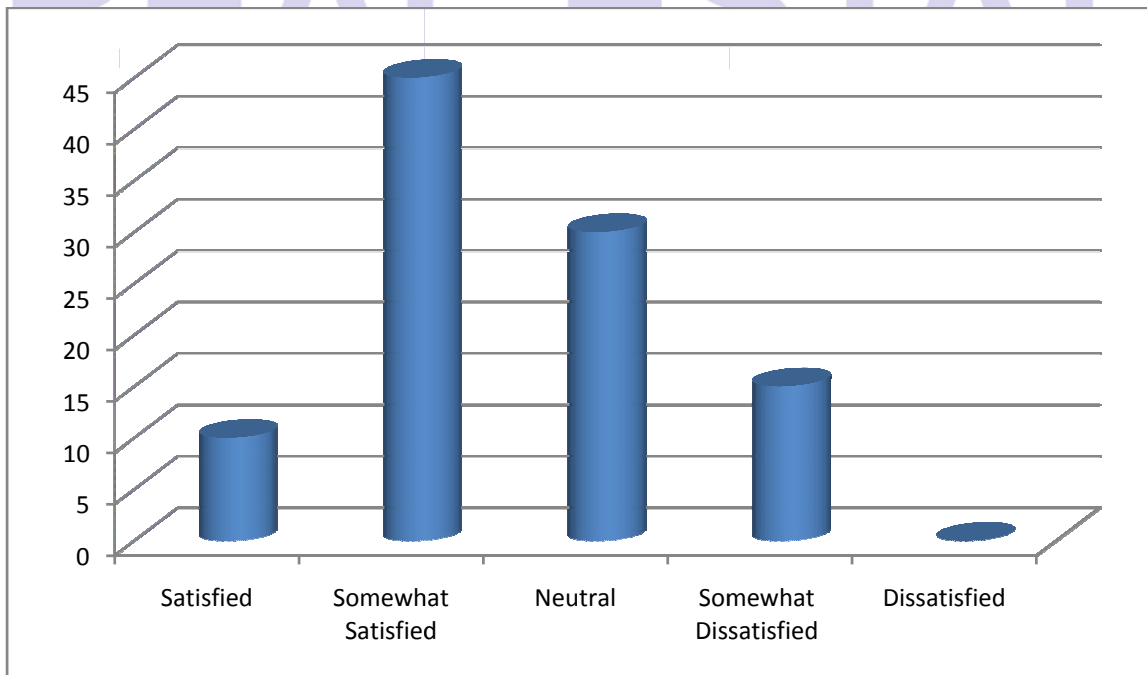
So here Among 20 respondents 65% are satisfied, 20% are somewhat satisfied, 15% are neutral, 0% are somewhat dissatisfied and only 0% are dissatisfied. So the satisfaction level is very good in case of quality.



6. To what extent are you satisfied with the Design?

Quality	No. of Respondents	Percentage
Satisfactory	2	10
Somewhat Satisfactory	9	45
Neutral	6	30
Somewhat Dissatisfactory	3	15
Dissatisfactory	0	0
Total	20	100

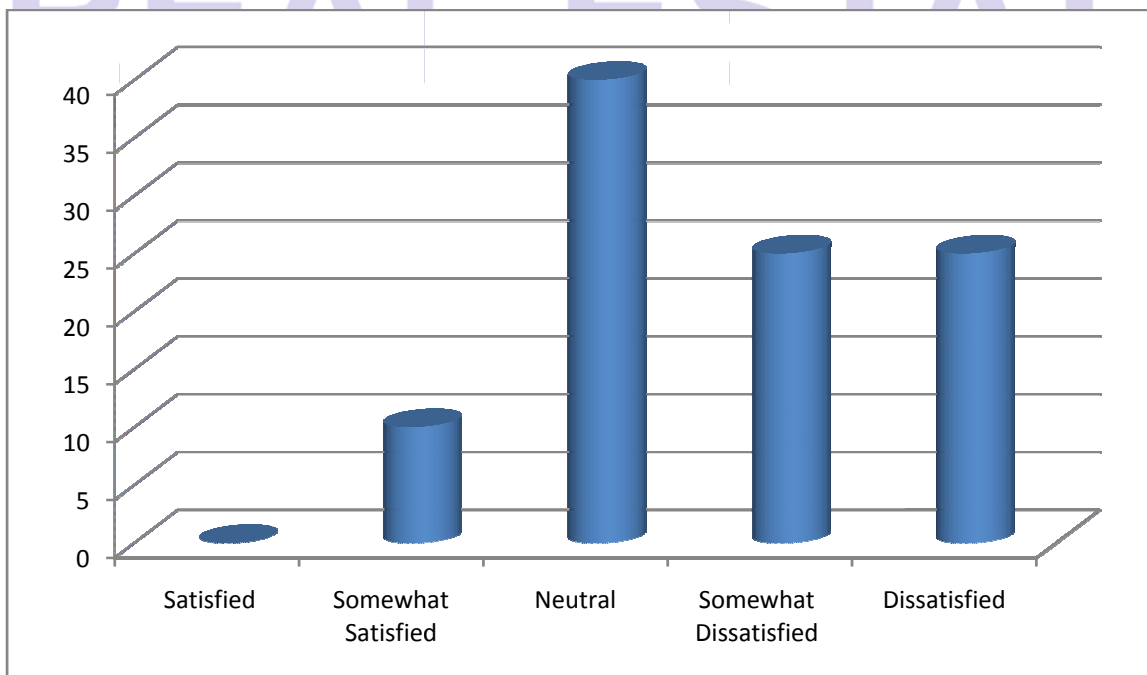
So here Among 20 respondents 10% are satisfied, 45% are somewhat satisfied, 30% are neutral, 15% are somewhat dissatisfied and only 0% are dissatisfied. So the satisfaction level is good.



7. To what extent do you satisfied with the time of delivering the products?

Quality	No. of Respondents	Percentage
Satisfactory	0	0
Somewhat Satisfactory	2	10
Neutral	8	40
Somewhat Dissatisfactory	5	25
Dissatisfactory	5	25
Total	20	100

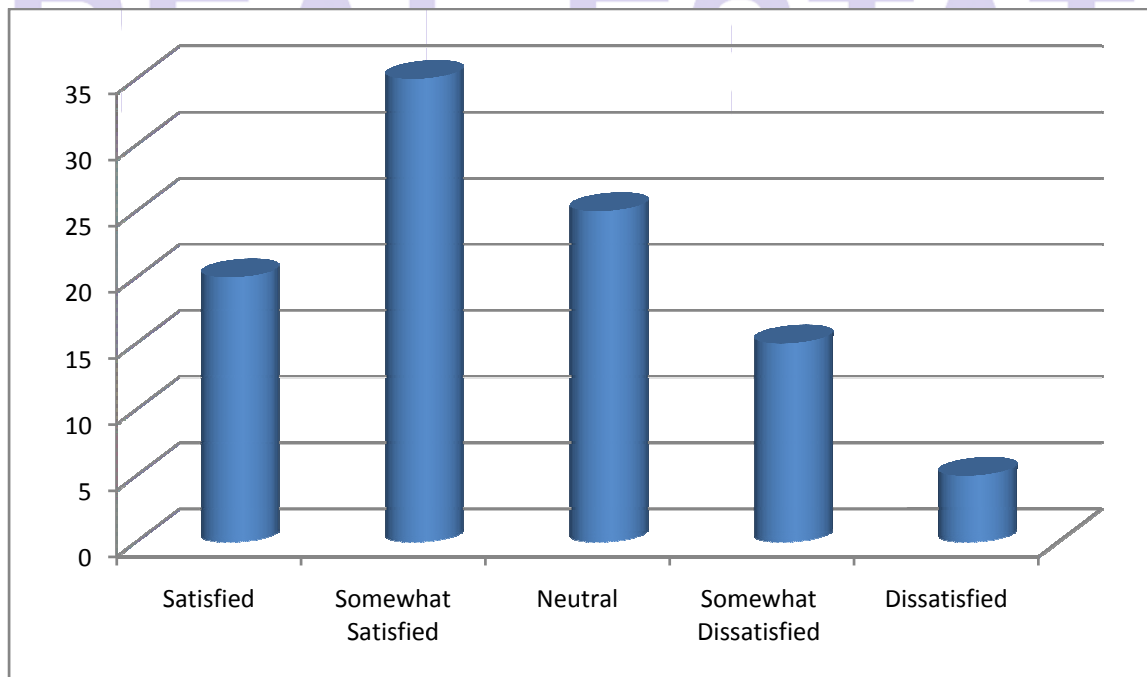
So here Among 20 respondents 0% are satisfied, 10% are somewhat satisfied, 40% are neutral, 25% are somewhat dissatisfied and only 25% are dissatisfied. So the level of satisfaction is not good in case of timing.



8. To what extent are you satisfied with the opportunity interior design?

Quality	No. of Respondents	Percentage
Satisfactory	4	20
Somewhat Satisfactory	7	35
Neutral	5	25
Somewhat Dissatisfactory	3	15
Dissatisfactory	1	5
Total	20	100

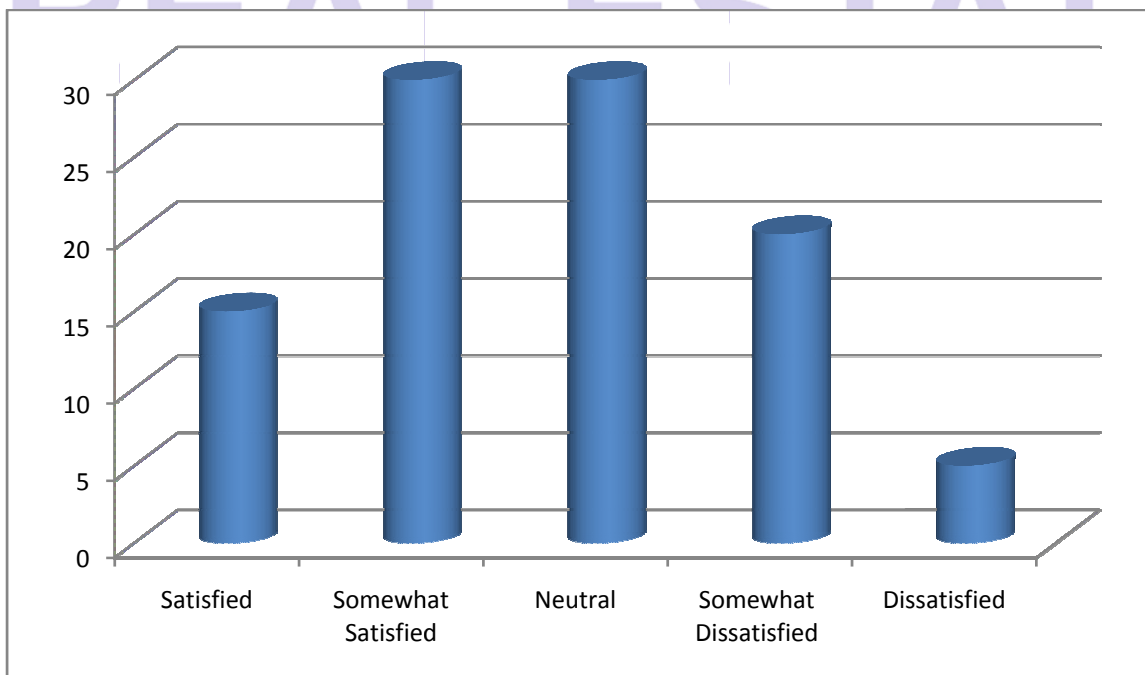
So here Among 20 respondents 20% are satisfied, 35% are somewhat satisfied, 25% are neutral, 15% are somewhat dissatisfied and only 5% are dissatisfied. So the level of satisfaction is good here.



9. To what extent are you satisfied with the exterior design?

Quality	No. of Respondents	Percentage
Satisfactory	3	15
Somewhat Satisfactory	6	30
Neutral	6	30
Somewhat Dissatisfactory	4	20
Dissatisfactory	1	5
Total	20	100

So here Among 20 respondents 15% are satisfied, 30% are somewhat satisfied, 30% are neutral, 20% are somewhat dissatisfied and only 5% are dissatisfied. So the satisfaction level is good here also.



10. To what extent are you satisfied with the environment and location?

Quality	No. of Respondents	Percentage
Satisfactory	3	15
Somewhat Satisfactory	6	30
Neutral	7	35
Somewhat Dissatisfactory	4	20
Dissatisfactory	0	0
Total	20	100

So here Among 20 respondents 15% are satisfied, 30% are somewhat satisfied, 35% are neutral, 20% are somewhat dissatisfied and only 0% are dissatisfied. So the satisfaction level is good.

